

110TH CONGRESS
1ST SESSION

H. R. 568

To amend section 255 of the National Housing Act to remove the limitation on the number of reverse mortgages that may be insured under the FHA mortgage insurance program for such mortgages.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 18, 2007

Mr. MATHESON (for himself, Ms. GINNY BROWN-WAITE of Florida, Mr. FRANK of Massachusetts, Mr. DAVIS of Kentucky, Ms. WATERS, Mrs. BIGGERT, and Mr. GARY G. MILLER of California) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend section 255 of the National Housing Act to remove the limitation on the number of reverse mortgages that may be insured under the FHA mortgage insurance program for such mortgages.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Reverse Mortgages to
5 Help America’s Seniors Act”.

1 **SEC. 2. ELIMINATION OF CAP ON NUMBER OF MORTGAGES**
2 **INSURED.**

3 Section 255 of the National Housing Act (12 U.S.C.
4 1715z-20) is amended—

5 (1) in subsection (g), by striking the first sen-
6 tence; and

7 (2) in subsection (i)(1)(C), by striking “limita-
8 tions” and inserting “limitation”.

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